

EXPLANATORY STATEMENT

Select Legislative Instrument No.100 of 2015

Issued by the Authority of the Minister for Foreign Affairs

Autonomous Sanctions Act 2011

Autonomous Sanctions Amendment (Sanctioned Commercial Activity – Russia) Regulation 2015

Section 28 of the *Autonomous Sanctions Act* (the Act) provides that the Governor-General may make regulations prescribing matters required or permitted by the Act to be prescribed, or necessary or convenient to be prescribed for carrying out or giving effect to the Act.

The *Autonomous Sanctions Regulations 2011* (the Principal Regulations) facilitate the conduct of Australia's relations with certain countries, and with specific entities or persons outside of Australia, through the imposition of autonomous sanctions in relation to those countries, or targeting those entities or persons.

The purpose of the *Autonomous Sanctions Amendment (Sanctioned Commercial Activity – Russia) Regulation 2015* (the Regulation) is to amend autonomous sanctions measures in relation to Russia.

Specifically, the Regulation amends subregulation of 5B(3) of the Principal Regulation to clarify that 'sanctioned commercial activity' also means directly or indirectly making, or being part of any arrangement to make, loans or credit if the loan or credit is made to an entity specified in subregulation 5B(6) and has a specified maturity period.

Details of the Regulation are set out in the Attachment.

No public consultation was undertaken in relation to the Proposed Regulation because it merely clarifies a point of drafting in the *Autonomous Sanctions Amendment (Russia, Crimea and Sevastopol) Regulation 2015*, which regulation was subject to a public consultation process. The Department of Foreign Affairs and Trade conducts regular outreach to the Australian business community to explain Australian sanction laws.

Statement of Compatibility with Human Rights

Prepared in accordance with Part 3 of the *Human Rights (Parliamentary Scrutiny) Act 2011*

Autonomous Sanctions Amendment (Sanctioned Commercial Activity – Russia) Regulation 2015

The *Autonomous Sanctions Amendment (Sanctioned Commercial Activity – Russia) Regulation 2015* does not engage, and is therefore compatible with, the human rights and freedoms recognised or declared in the international instruments listed in section 3 of the *Human Rights (Parliamentary Scrutiny) Act 2011*.

ATTACHMENT

Details of the *Autonomous Sanctions Amendment (Sanctioned Commercial Activity – Russia) Regulation 2015*

Section 1 – Name

Section 1 provides that the name of the Regulation is the *Autonomous Sanctions Amendment (Sanctioned Commercial Activity – Russia) Regulation 2015*.

Section 2 – Commencement

Section 2 provides that the Regulation commences on the day after it is registered.

Section 3 – Authority

Section 3 provides that the Regulation is made under the *Autonomous Sanctions Act 2011*.

Section 4 – Schedules

Section 4 provides that each instrument that is specified in a Schedule to the Regulation is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1 – Amendments

Item [1] – Paragraph 5B(3(a))

Item [1] omits ‘made after the commencement of this subregulation, by’, and substitutes ‘made, after the commencement of this subregulation, to’.